

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE: SUNEDISON, INC. SECURITIES
LITIGATION

ORDER RECOMMENDING
TERMINATION OF MULTIDISTRICT
LITIGATION PROCEEDING

16-md-2742 (PKC)

MDL No. 2742

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CASTEL, U.S.D.J.

The Court was recently advised by administrative staff to the Judicial Panel on Multidistrict Litigation that eight closed member cases are administratively classified as open on the JPML docket. For the reasons set forth below, the Court respectfully recommends that these member cases be marked as closed. Further, because all matters in the proceeding have concluded, this Court respectfully recommends that the Panel terminate this multidistrict proceeding.

On December 19, 2016, the Court entered an Order that administratively closed the following member cases, all of which are currently listed as open on the JPML docket: Bloom v. SunEdison, Inc., 16 Civ. 7427 (PKC), Bloom v. Goldman, Sachs & Co., 16 Civ. 7528 (PKC), Beltran v. TerraForm Global, Inc., 16 Civ. 7967 (PKC), Badri v. TerraForm Global, Inc., 16 Civ. 7996 (PKC), Iron Workers Mid-South Pension Fund v. TerraForm Global, Inc., 16 Civ. 7997 (PKC), Fraser v. TerraForm Global, Inc., 16 Civ. 8003 (PKC), Moodie v. SunEdison, Inc., 16 Civ. 8113 (PKC) and Kunz v. SunEdison, Inc., 16 Civ. 8118 (PKC). (ECF 95.)

The Beltran, Badri, Iron Workers and Fraser actions were consolidated as part of In re TerraForm Global, Inc., Securities Litigation, 16 Civ. 7967. (ECF 103.) On February 25,

-2-

2020, following a fairness hearing conducted pursuant to Rule 23, the Court entered an Order and Final Judgment in the consolidated case that included these consolidated actions. (ECF 708; see also ECF 265 (settlement agreement identifying member cases).) The Court therefore recommends that the JPML docket classify the following cases as closed: Beltran v. TerraForm Global, Inc., 16 Civ. 7967 (PKC), Badri v. TerraForm Global, Inc., 16 Civ. 7996 (PKC), Iron Workers Mid-South Pension Fund v. TerraForm Global, Inc., 16 Civ. 7997 (PKC) and Fraser v. TerraForm Global, Inc., 16 Civ. 8003 (PKC).

Moodie, Kunz and the two Bloom actions were consolidated as part of In re SunEdison, Inc. Securities Litigation, which also bore the caption Horowitz et al. v. SunEdison, Inc. et al., 16 Civ. 7917. (ECF 108 at 3-6; 16 Civ. 8113, ECF 21.) On October 25, 2019, following a fairness hearing conducted pursuant to Rule 23, the Court entered a Judgment Approving Class Action Settlement that entered a final judgment in the consolidated case that included these consolidated actions. (ECF 671.) The Court therefore recommends that the JPML docket classify the following cases as closed: Bloom v. SunEdison, Inc., 16 Civ. 7427 (PKC), Bloom v. Goldman, Sachs & Co., 16 Civ. 7528 (PKC), Moodie v. SunEdison, Inc., 16 Civ. 8113 (PKC) and Kunz v. SunEdison, Inc., 16 Civ. 8118 (PKC).

After this Court filed Suggestion of Remand as to Zornoza v. Terraform Global, et al., 18 Civ. 11617 (PKC), the Panel filed a final Conditional Remand Order on June 5, 2023. (MDL No. 2742, ECF 247.) The Zornoza proceeding was the last active case in this multidistrict proceeding. No action has been transferred to the undersigned since December 6, 2018. Accordingly, the Court respectfully recommends that the Panel terminate this multidistrict proceeding.

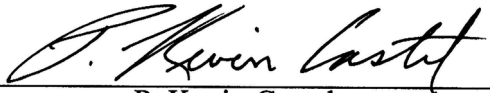
-3-

CONCLUSION

The Court respectfully recommends that the JPML docket be updated to reflect that the following cases are closed: Bloom v. SunEdison, Inc., 16 Civ. 7427 (PKC), Bloom v. Goldman, Sachs & Co., 16 Civ. 7528 (PKC), Beltran v. TerraForm Global, Inc., 16 Civ. 7967 (PKC), Badri v. TerraForm Global, Inc., 16 Civ. 7996 (PKC), Iron Workers Mid-South Pension Fund v. TerraForm Global, Inc., 16 Civ. 7997 (PKC), Fraser v. TerraForm Global, Inc., 16 Civ. 8003 (PKC), Moodie v. SunEdison, Inc., 16 Civ. 8113 (PKC) and Kunz v. SunEdison, Inc., 16 Civ. 8118 (PKC).

The Court respectfully recommends that the Panel terminate this proceeding. Should the JPML accept this Court's recommendation, and a party subsequently files in or removes to a United States District Court a new action related to this proceeding, the Court recognizes that any request to transfer such action would likely be directed to the JPML. If such a request is made, this Court would welcome the action's transfer for further proceedings given its experience with the case.

SO ORDERED.


P. Kevin Castel
United States District Judge

Dated: New York, New York
June 27, 2023